

UNITED STATES BANKRUPTCY COURT

WESTERN DISTRICT OF TEXAS

EL PASO DIVISION

Clear All Fields

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In Re.

A.B.A.N.E Properties, Ltd.

Debtor(s)

§
§
§
§

Case No. 23-31398

☐ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 04/30/2024

Petition Date: 12/29/2023

Months Pending: 0

Industry Classification:

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Reporting Method:

Accrual Basis ☐

Cash Basis ☒

Debtor's Full-Time Employees (current):

0

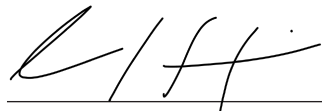
Debtor's Full-Time Employees (as of date of order for relief):

1

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☐ Statement of cash receipts and disbursements
- ☐ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ ~~Schedule of Payments to Professionals~~
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period (Reconciliation to follow.)
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer



Nora I. Herrera

Printed Name of Responsible Party

05/15/2024

Date

416 N. Stanton Ste 120, El Paso, TX 79901

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name **A.B.A.N.E Properties, Ltd.**

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Case No. **23-31398****Part 1: Cash Receipts and Disbursements**

	Current Month	Cumulative
a. Cash balance beginning of month	\$ 10,220.21	
b. Total receipts (net of transfers between accounts)	\$ 372,008.88	
c. Total disbursements (net of transfers between accounts)	\$ 12,098.27	
d. Cash balance end of month (a+b-c)	370,130.82	
e. Disbursements made by third party for the benefit of the estate		
f. Total disbursements for quarterly fee calculation (c+e)	\$ 12,098.27	

Part 2: Asset and Liability Status

(Not generally applicable to Individual Debtors. See Instructions.)

	Current Month
a. Accounts receivable (total net of allowance)	
b. Accounts receivable over 90 days outstanding (net of allowance)	
c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	
d. Total current assets	\$ 6,571,569.59
e. Total assets	\$ 6,571,569.59
f. Postpetition payables (excluding taxes)	
g. Postpetition payables past due (excluding taxes)	
h. Postpetition taxes payable	
i. Postpetition taxes past due	
j. Total postpetition debt (f+h)	
k. Prepetition secured debt	\$ 5,022,633.88
l. Prepetition priority debt	\$ 134,600.00
m. Prepetition unsecured debt	\$ 1,417,133.00
n. Total liabilities (debt) (j+k+l+m)	\$ 6,574,366.88
o. Ending equity/net worth (e-n)	\$ -2,797.29

Part 3: Assets Sold or Transferred

	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$725,000.00	
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 60,362.65	
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$359,434.87	

Part 4: Income Statement (Statement of Operations)

(Not generally applicable to Individual Debtors. See Instructions.)

	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$ 10,447.01	
b. Cost of goods sold (inclusive of depreciation, if applicable)		
c. Gross profit (a-b)	\$ 10,447.01	
d. Selling expenses		
e. General and administrative expenses	\$ 11,971.27	
f. Other expenses		
g. Depreciation and/or amortization (not included in 4b)		
h. Interest		
i. Taxes (local, state, and federal)		
j. Reorganization items		
k. Profit (loss)	\$ -1,524.26	

Debtor's Name

A.B.A.N.E Properties, Ltd.

Save

Case No. 23-31398

Part 5: Professional Fees and Expenses

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	US Trustee C11 Quarterly Fee					
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>				\$250.00	
	<i>Itemized Breakdown by Firm</i>					
Add		Firm Name	Role			
Delete	i		Trustee			
b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
Add		Firm Name	Role			
Delete	i	AppFolio	Property Mgmt Software			\$401.26
c.	All professional fees and expenses (debtor & committees)					

Part 6: Postpetition Taxes

Current Month

Cumulative

- a. Postpetition income taxes accrued (local, state, and federal)
- b. Postpetition income taxes paid (local, state, and federal)
- c. Postpetition employer payroll taxes accrued
- d. Postpetition employer payroll taxes paid
- e. Postpetition property taxes paid
- f. Postpetition other taxes accrued (local, state, and federal)
- g. Postpetition other taxes paid (local, state, and federal)

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☒ No ☐ Closing costs & commissions. See Pat 3 Above
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☐ No ☒
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- Casualty/property insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- General liability insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒

Debtor's Name

A.B.A.N.E Properties, Ltd.

Save

Case No.

23-31398

- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

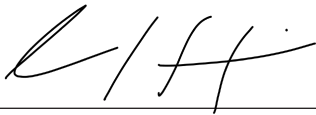
Yes ☒ No ☐**Part 8: Individual Chapter 11 Debtors (Only)**

- a. Gross income (receipts) from salary and wages _____
- b. Gross income (receipts) from self-employment _____
- c. Gross income from all other sources _____
- d. Total income in the reporting period (a+b+c) _____
- e. Payroll deductions _____
- f. Self-employment related expenses _____
- g. Living expenses _____
- h. All other expenses _____
- i. Total expenses in the reporting period (e+f+g+h) _____
- j. Difference between total income and total expenses (d-i) _____
- k. List the total amount of all postpetition debts that are past due _____
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.



Signature of Responsible Party

Manager

Title

Nora I. Herrera

Printed Name of Responsible Party

05/15/2024

Date

Save

Generate PDF for Court Filing
and Remove Watermark

A.B.A.N.E. Properties, Ltd.**Profit & Loss****April 2024**

4:24 PM

05/15/24

Accrual Basis

	Apr 24
Ordinary Income/Expense	
Income	
Rental - N. 1302 Stanton	10,447.01
Total Income	10,447.01
Expense	
Bank Service Charges	
Online Processing Fees	5.88
Bank Service Charges - Other	30.00
Total Bank Service Charges	35.88
Exterior Maintenance	2,000.00
Insurance	
115 Buena Vista	510.11
8009 Airport	288.82
Commercial Property Insurance	
1011 N Mesa	3,987.19
1302 N Stanton	398.42
Total Commercial Property Insura...	4,385.61
Insurance - Other	174.58
Total Insurance	5,359.12
Professional Fees	
Legal Fees	250.00
Property Management Software	401.26
Total Professional Fees	651.26
Rent	
8009 Airport Rd. Lease	2,336.26
Total Rent	2,336.26
Utilities	
Gas and Electric	
1005 N Mesa Electric	55.00
1005 N. Mesa Gas	24.07
1011 N. Mesa Electric	158.46
1011 N. Mesa Gas	229.70
115 Buena Vista Gas	187.87
8009 Airport Rd Electric	77.20
Total Gas and Electric	732.30

A.B.A.N.E. Properties, Ltd.**Profit & Loss****April 2024**

4:24 PM

05/15/24






Accrual Basis

	Apr 24
Water	
1011 N. Mesa Water	395.11
115 Buena Vista	76.17
3937 Las Vegas Water	194.20
Total Water	665.48
Total Utilities	1,397.78
Waste Disposal	
1011 N. Mesa	190.97
Total Waste Disposal	190.97
Total Expense	11,971.27
Net Ordinary Income	-1,524.26
Other Income/Expense	
Other Income	
Gain/Loss on Sale	359,434.87
Total Other Income	359,434.87
Net Other Income	359,434.87
Net Income	357,910.61

RETURN SERVICE REQUESTED

A B A N E PROPERTIES LTD
PO BOX 920753
EL PASO TX 79902-0014

Managing Your Accounts

	Branch Name	El Paso Downtown
	Branch Number	(915) 594-3400
	Customer Service	1-866-580-7262
	Mailing Address	175 East Arizona, El Paso, TX 79902
	Online Banking	www.vantage.bank

VANTAGE SECURITY UPDATE

FOLLOW THE TIPS BELOW TO AVOID FALLING VICTIM TO SCAMMERS

- THE BANK WILL NEVER ASK FOR YOUR USERNAME, PASSWORD OR PIN NUMBER.
- VERIFY ALL LINKS AND PHONE NUMBERS ON EMAILS BEFORE CLICKING.
- TAKE THE TIME TO READ AND UNDERSTAND YOUR EMAIL TO AVOID FALLING FOR EMAIL SCAMS.

Summary of Accounts

Account Type	Account Number	Ending Balance
(90) Vantage Business Checking	XXXXXXX61911	\$370,130.82

(90) Vantage Business Checking-XXXXXXX61911

Account Summary

Date	Description	Amount
03/30/2024	Beginning Balance	\$10,220.21
	4 Credit(s) This Period	\$372,008.88
	25 Debit(s) This Period	\$12,098.27
04/30/2024	Ending Balance	\$370,130.82

Deposits

Date	Description	Amount
04/23/2024	DEPOSIT	\$159,434.87

Electronic Credits

Date	Description	Amount
04/01/2024	HACEP S8 HCV1450 HCV PAYABL	\$2,127.00
04/10/2024	WIRE TRANSFER ADVANTAGE INTEGRATED 12100024820240410MMQFMP29000344	\$10,447.01
04/17/2024	WIRE TRANSFER ALLIANCE ABSTRACT AND10700145220240417MMQFMP29000105	\$200,000.00

Electronic Debits

Date	Description	Amount
04/01/2024	ZIA NATURAL GAS NATURALGAS 3021076	\$187.87
04/01/2024	IC FEE ZIA GAS WEB PAYMNT 3021077	\$0.95
04/02/2024	APPFOLIO SAAS 3972532	\$401.26
04/03/2024	WASTE CONNECTION WEB_PAY 81832036040224	\$190.97

(90) Vantage Business Checking-XXXXXXX61911 (continued)
Electronic Debits (continued)

Date	Description	Amount
04/04/2024	048518 Business Online XFER TO CHECKING 107890756 ON 4/04/24 AT 7:17	\$2,127.00
04/08/2024	El Paso Electric B2P* EL PAS 77390164	\$233.73
04/10/2024	WIRE FEE ADVANTAGE INTEGRATED 12100024820240410MMQFMP29000344	\$15.00
04/10/2024	PROG COUNTY MUT INS PREM 978467779 ABANE	\$174.58
04/11/2024	Capital Premium INS. PMT	\$147.93
04/15/2024	ALTO LAKES WATER ACH Collec 238002	\$76.17
04/16/2024	Capital Premium INS. PMT	\$773.75
04/17/2024	WIRE FEE ALLIANCE ABSTRACT AND10700145220240417MMQFMP29000105	\$15.00
04/22/2024	FBFS PAYMENT #345458948	\$510.11
04/22/2024	EL PASO WATER UT BILLPAY EL PASO WATER U	\$194.20
04/24/2024	EL PASO WATER UT BILLPAY EL PASO WATER U	\$395.11
04/25/2024	El Paso Electric B2P* EL PAS 77957451	\$58.88
04/29/2024	TEXASGASSERVICE BILLPAY TEXASGASSERVICE	\$229.70
04/29/2024	TEXASGASSERVICE BILLPAY TEXASGASSERVICE	\$24.07
04/29/2024	PAYMENTUS BILLPAY PAYMENTUSCORP_I	\$1.49
04/29/2024	PAYMENTUS BILLPAY PAYMENTUSCORP_I	\$1.49
04/30/2024	LIBERTY MUTUAL 2706386	\$398.42
04/30/2024	QUARTERLY FEE PAYMENT 0000	\$250.00
04/30/2024	Capital Premium INS. PMT	\$140.89

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
1471	04/26/2024	\$2,336.26	1472	04/25/2024	\$3,213.44

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
04/01/2024	\$12,158.39	04/11/2024	\$19,314.93	04/24/2024	\$376,785.46
04/02/2024	\$11,757.13	04/15/2024	\$19,238.76	04/25/2024	\$373,513.14
04/03/2024	\$11,566.16	04/16/2024	\$18,465.01	04/26/2024	\$371,176.88
04/04/2024	\$9,439.16	04/17/2024	\$218,450.01	04/29/2024	\$370,920.13
04/08/2024	\$9,205.43	04/22/2024	\$217,745.70	04/30/2024	\$370,130.82
04/10/2024	\$19,462.86	04/23/2024	\$377,180.57		

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$70.00

ISN:	Date: 04/23/2024
114915272	Start Time: 4:31:50 PM
Branch: 32	Amount: 159,434.87
Teller: 5003	Account Number: 31911
	DDA Credit
	Deposit
Comments:	
RT: 114915272	TC: 9

#0000 04/23/2024 \$159,434.87

A.B.A.N.E. Properties, LTD 1011 N. MESA ST. DALLAS, TX 75202 910.351.9090	VANTAGE BANK 88-1027/1109	1471
PAY TO THE ORDER OF Dona Ana County		04/23/2024
\$ 2,336.26		
Two thousand three hundred thirty six & 26/100		
#10215		
MEMO 100 Airport Rd		

#1471 04/26/2024 \$2,336.26

A.B.A.N.E. Properties, LTD 1011 N. MESA ST. DALLAS, TX 75202 910.351.9090	VANTAGE BANK TEXAS 88-1027/1109	1472
PAY TO THE ORDER OF Texas State		04/23/2024
\$ 3,213.44		
Three thousand two hundred thirteen & 44/100		
#10215		
MEMO 1011 N Mesa Manor Ln.		

#1472 04/25/2024 \$3,213.44